

WASHINGTON, DC - House Majority Leader Steny H. Hoyer (MD) released the following statement tonight after President Obama's press conference in which he addressed the need for immediate action on the American Recovery and Reinvestment Act:

“Tonight, President Obama made a compelling case for an economic recovery plan with the power to create or save up to 4 million American jobs. With our Nation locked in a cycle of rising unemployment, decreasing demand, and more layoffs, it is essential that Congress take quick, bold action to restart our economy.

“We can take that action by passing the American Recovery and Reinvestment Act. This critical legislation combines middle-class tax cuts; extensions of unemployment insurance; aid to states in danger of cutting vital services and important jobs like teachers and police officers; and direct investment in national priorities, from roads and bridges, to medical technology, to energy independence. All of those provisions are well-known private-sector job creators.

“The recovery plan is free of pet projects, and intense negotiations have led to changes from both sides of the aisle. Like every bill, it is imperfect--but it is also desperately needed to pull America out of this recession. I urge the Senate to pass it as soon as possible, so that both chambers of Congress can agree on a final version for President Obama's signature.”